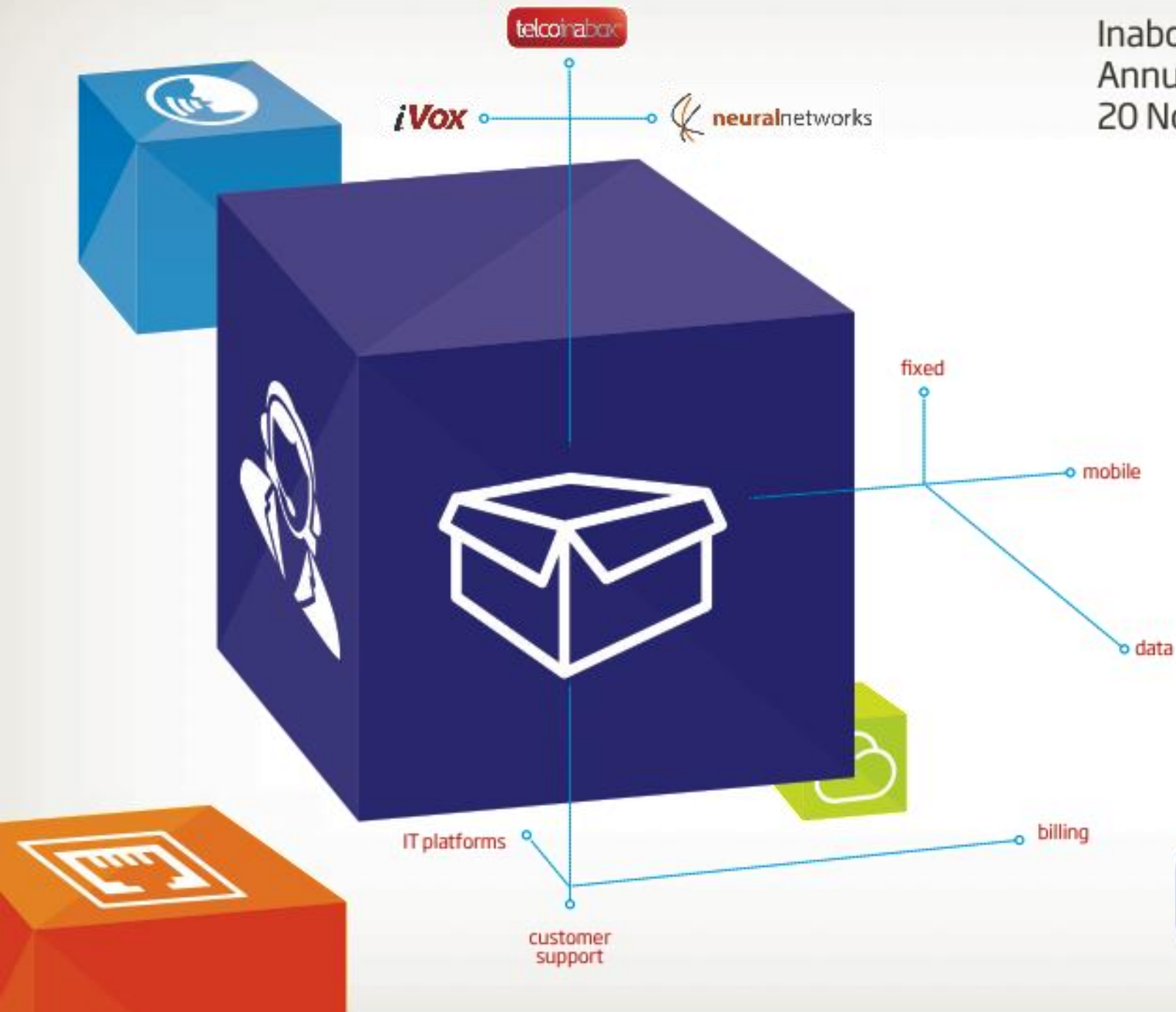


Inabox Group Limited  
Annual General Meeting  
20 November 2014



# Chairman's address – items of business

- Year in review – Chairman's and CEO address
- Discussion of financial statement and reports
- Approval of Remuneration Report
- Approval of additional placement capital
- Re-election of directors

# Year in review – a year of transformation

July 2013	Successful IPO – listed July 2013, \$3.5M capital raised at \$1.20 per share, completed iVox acquisition
January 2014	Appointed David Rampa as non-executive director
April 2014	Signed cornerstone enablement customer
May 2014	Montimedia signed, as major competitor exits
June 2014	Acquired Neural Networks and IAB reaches 300+ RSPs
August 2014	FY14 Revenue up 13% EBITDA up 14.6%
November 2014	Anittel acquisition announced – accelerates transition from telco to ICT provider



# Damian Kay

Managing Director & CEO



# Financial highlights

Summary (\$M)	FY13	FY14	Var %
Revenue	41.5	46.9	+ 13%
Gross Profit	12.7	14.7	+ 16%
EBITDA	2.1	2.4	+ 15%
Underlying EBITDA	2.1	2.7	+ 29%
NPAT	1.2	1.1	- 11%
NPATA	1.4	1.7	+ 17%



**13%**  
Revenue  
up to \$46.9m



**16%**  
Gross profit  
up to \$14.7m



**29%**  
Underlying EBITDA  
up to \$2.7m

# Business units activity

telcoinabox<sup>®</sup>

## ENABLEMENT

- Launched in January 2014, operates under the Telcoinabox brand and supports large consumer brands with telecommunications services
- Launched first cornerstone enablement customer, April 2014
- Rapid growth, approx. 12,100 ADSL and NBN services in operation, over 1800 'net adds' in October 2014
- Ongoing investment in systems and network

## WHOLESALE

- Established 2003, wholesale telecommunications provider
- In transition period from fixed line to next generation voice
- 100+ Telcoinabox customers in training on next generation products
- Lost one major RSP in 2014
- Added ex-ISPOne customers

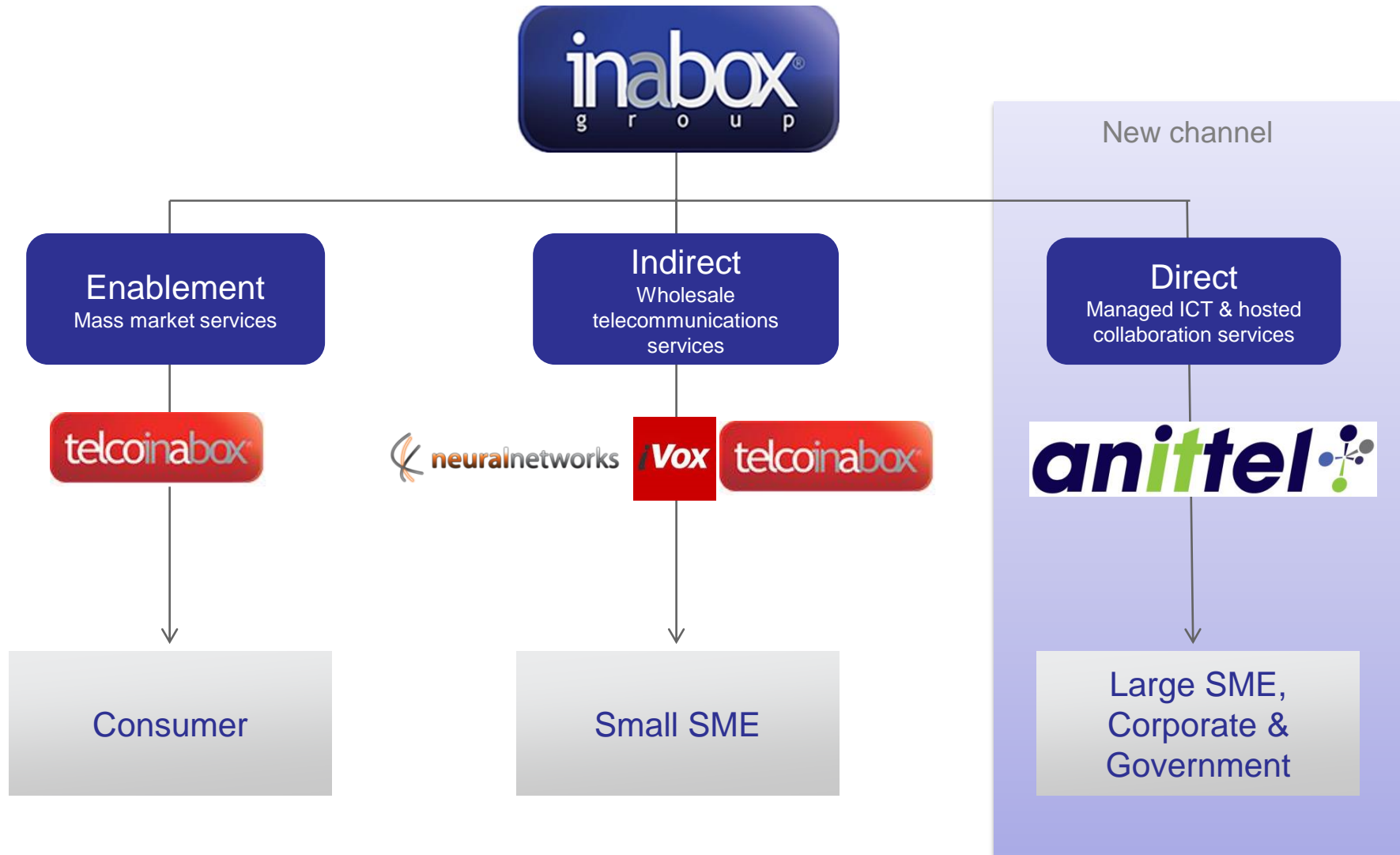
iVox

- Acquired at IPO, July 2013, wholesale VoIP provider
- General Manager promoted to Inabox Group CTO
- iVox launched iVox Connect portal, February 2014, customers can request SIP accounts, 1300/toll free services and more online
- iVox hosted products successfully integrated into Telcoinabox customers' product profiles
- iVox contributes approx. 100 customers to the Group

neuralnetworks

- Acquired July 2014, wholesale cloud provider
- General Manager promoted to Inabox Manager of Cloud
- In process of integrating Neural Networks cloud services into Telcoinabox channels
- Neural brings additional 100+ customers

# We supply ICT products & services via our channels



# Acquisition of Anittel business

- **Announced** - November 5, 2014, IAB to acquire the operating business of Anittel Group Limited (ASX:AYG)
- **Rationale** – Creation of a complete end-to-end IT, cloud and communications solutions provider with a physical presence in 14 locations across metropolitan and regional Australia
- **Consideration** - Total consideration of approximately \$9.88 million
  - \$500,000 in cash, \$1.5m of deferred conditional cash consideration and 6,153,846 IAB shares with a market value based on last close pre-announcement of approximately \$7.88 million
- **Integration** – The business will continue to operate within the IAB structure under the Anittel brand and with substantially the same staff and management. Anittel’s Chairman and CEO, Peter Kazacos, will consult to Inabox, focusing on integration of the business and growth opportunities
- **Opportunities** – Extensive cross-sell and up-sell opportunities through Inabox’s 300+ channel partners and Anittel’s 1,000+ clients which include SMEs, corporations, not-for-profits and Government departments. Significant cost savings through the elimination of back office and corporate overheads
- **Financial Impact** - Expected to contribute approx. \$2m in EBITDA in FY16
- **Timing** – Subject to Inabox and Anittel shareholder approvals and other conditions, Completion to occur on 1 January 2015








# What does Anittel bring Inabox?

<b>New Markets</b>	<ul style="list-style-type: none"><li>▪ Combined group will be able to offer clients end-to-end IT, cloud and communications solutions</li><li>▪ Moves IAB to a direct sales and service model in the large SME, corporate &amp; Government segments</li><li>▪ Enhanced regional presence to support NBN connection, Hosted Voice and cloud adoption</li></ul>
<b>Increased Scale</b>	<ul style="list-style-type: none"><li>▪ Historical (FY14) combined revenues in excess of \$80m</li><li>▪ Combined group will have over 200 staff</li><li>▪ National footprint - 14 locations across metropolitan and regional Australia</li></ul>
<b>Complementary Services</b>	<ul style="list-style-type: none"><li>▪ Cross-sell and up-sell through Inabox's existing 300+ wholesale partners and Anittel's 1,000+ clients (SMEs, corporations, not-for-profit organisations and Government departments)</li><li>▪ National IT services capability, supports the roll out of Hosted Voice by Inabox's resellers</li><li>▪ IT products and services able to be sold through the Inabox voice sales channels</li></ul>
<b>New Platform</b>	<ul style="list-style-type: none"><li>▪ Enterprise grade Cisco HCS platform already deployed with over 8,000 end points</li><li>▪ Extends Inabox's Hosted Voice offering to corporate, enterprise and Government through Anittel's direct sales force and Inabox's channel partners</li><li>▪ Expected to provide significant further annuity revenue growth for Inabox</li></ul>
<b>Financial Strength</b>	<ul style="list-style-type: none"><li>▪ Increased equity base supports assumed debt and provides scope for further growth</li><li>▪ FY14 revenues of \$47m and \$36m (for IAB and Anittel) provides greater scale for future profitability</li><li>▪ Significant savings in back office and corporate overhead</li></ul>

# The combination






	Inabox	Anittel
Markets	Indirect model to consumer and small SMEs through enablement and wholesale channels	Direct model to larger SME, corporate and Government
Customers	300+ indirect wholesale channel partners and enterprise enablement customer	1000+ larger SME, corporate and Government customers
Brands	Channel partners sell under their own brand	Anittel sells directly under its own brand which will be retained
Capability	Experts in managed wholesale and enablement telecommunications and cloud services	Experts in managed IT, HCS and cloud services
Team	Approximately 76 Staff, predominantly based in the Sydney Head Office.	Approximately 130 Staff working from 14 offices around Australia
Service	Australian based team providing white labelled and wholesale support	Australian based teams providing IT and cloud service, delivery and support

# Positioned to be a full end-to-end ICT provider

PRODUCTS				NEW PRODUCT
<b>1 VOICE</b>  —PSTN —ISDN —Opt us Multiline —Inbound (1300/1800) —SIP Trunk —Hosted PBX	<b>2 MOBILE</b>  —Optus 3G —Telstra 3G	<b>3 CONNECTIVITY</b>  —ADSL2+ —Telstra BDAS —AAPT MBE —Soul / TPG EFM —WAN / IP VPN —IP Transit —NBN	<b>4 CLOUD</b>  —Web & Domain —Email —Dedicated Server —Cloud Virtual Server —Backup —Storage —Co-location	<b>5 IT PRODUCTS</b>  — Software and hardware from leading global partners

The acquisition of Anittel adds:

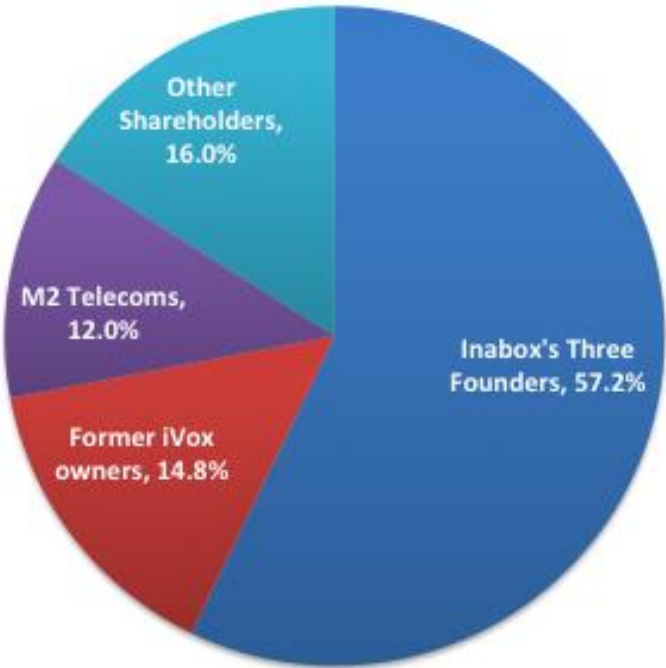
- IT Products
- Managed IT Support
- Managed Services
- Professional Services
- Cisco HCS platform

SERVICES			NEW SERVICES		
<b>6 SYSTEM ENABLEMENT</b>  —Service Provisioning —Service Management —Payment Processing and Gateways —Billing & Rating —Bill Production —CRM (Basic) —Reporting	<b>7 NETWORK ENABLEMENT</b>  —Core Routing —Authentication (Radius) — User/Traffic Management —Local Peering —IP Transit	<b>8 CUSTOMER ENABLEMENT</b>  —Technical Support —Customer Care —Provisioning	<b>9 MANAGED IT SUPPORT</b>  —system monitoring —proactive maintenance and troubleshooting support —server and network environment	<b>10 MANAGED SERVICES</b>  —Outsourced IT support service	<b>11 PROFESSIONAL SERVICES</b>  —Strategic IT planning —project management —life cycle planning —technology audits

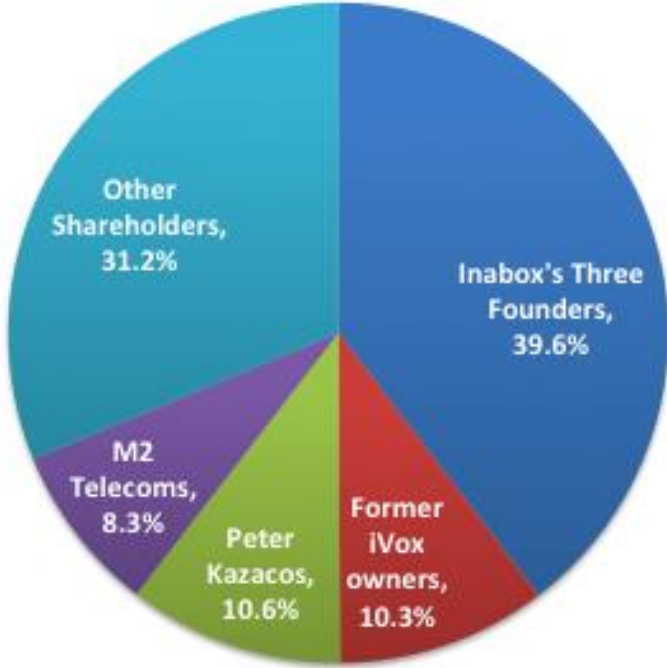
# Impact of acquisition on share register

Inabox Group Shares	# of Shares	Prior To Completion	Post Completion
Prior To Acquisition	13,916,684	100.0%	69.3%
Issued To Anittel Shareholders	6,153,846		30.7%
<b>On Issue Post-Acquisition</b>	<b>20,070,530</b>	<b>100.0%</b>	<b>100.0%</b>

Prior to Completion



Post Completion



# Key priorities for FY15



ACQUISITION

## CORE BUSINESS

- Integrate next generation products – connectivity, WAN/IP, VPN telephony and other cloud products into RSPs' businesses
- Commence cross-sell amongst all Inabox business units
- Supporting RSPs in securing micro-acquisitions
- Grow RSP numbers by targeting RSPs interested in reselling IT products and services

## ENABLEMENT

- Ongoing investment in systems and network to support rapid growth
- Invest in enabling additional carriers
- Continue to develop existing pipeline and new opportunities

## M&A

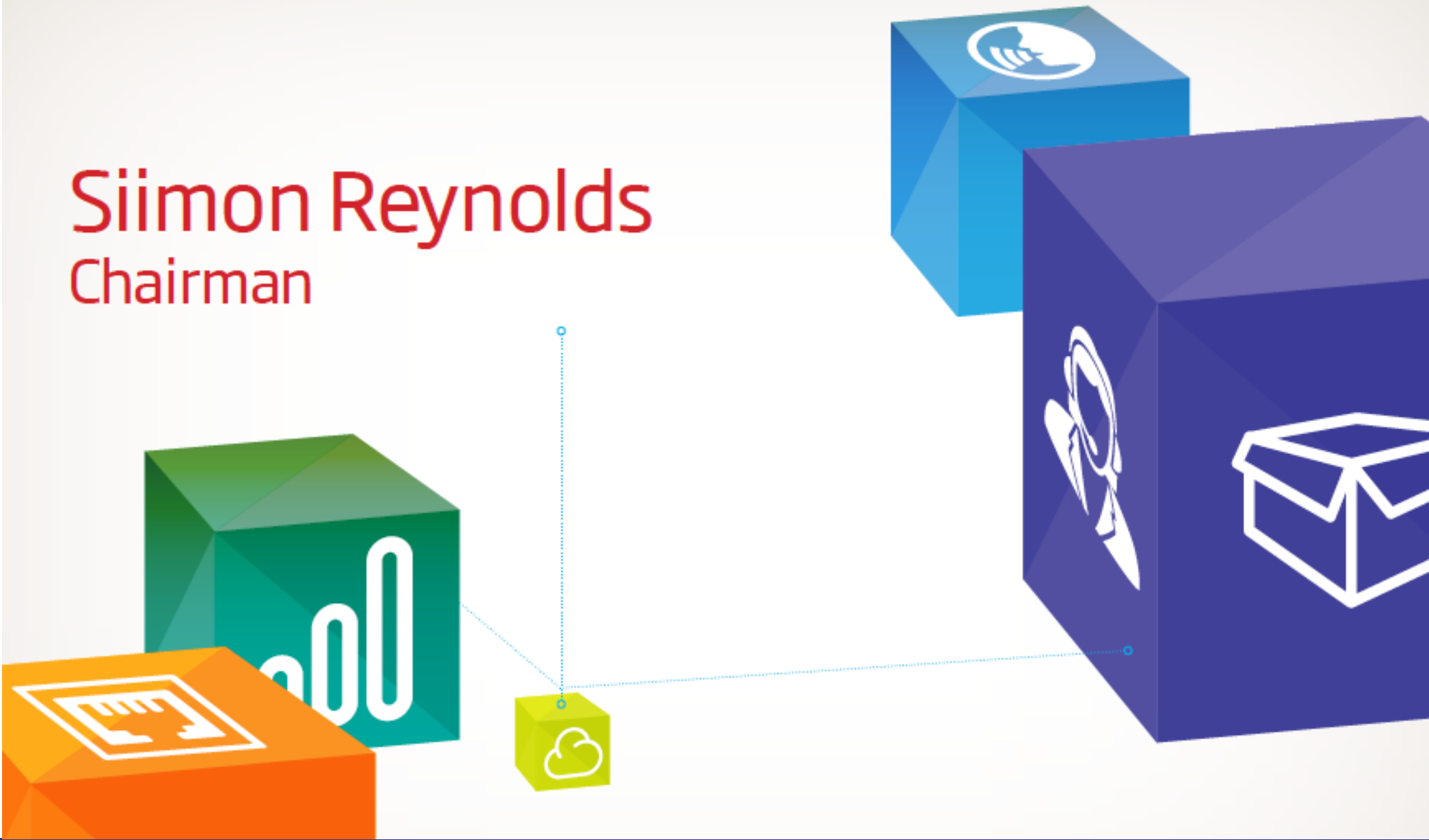
- Complete Anittel acquisition and integration. Implement cost saving initiatives
- Limited M&A activities until Anittel business is fully integrated
- Small acquisitions may be considered if highly complementary, easily integrated and accretive

# Key investor dates

KEY EVENTS	DATE
Anittel transaction prospectus lodged with ASIC	4 November 2014
EGM Notice to Inabox Shareholders	21 November 2014
Anittel AGM at which shareholder approval of the transaction and capital return will be sought	18 December 2014
Inabox EGM to approve transaction and issue of shares	23 December 2014
Planned completion, subject to satisfaction or waiver of conditions precedent	1 January 2015

# Siimon Reynolds

Chairman



# Ordinary business items & resolutions

- Item 1: Adoption of Financial Reports
- Resolution 1: Remuneration Report
- Resolution 2: Approval of additional placement capacity



# The board



- Resolution 3: Re-election of Garry Dinnie as Director
- Resolution 4: Re-election of Paul Line as Director

AGM CONCLUDED

# Disclaimer

Some of the statements in this presentation constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. These forward-looking statements reflect Inabox Group Limited’s current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside Inabox Group Limited’s control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Because actual results could differ materially from Inabox Group Limited’s current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this presentation with caution.

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